

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>CARLBORG W ERIC</u> <hr/> (Last) (First) (Middle) <u>PMB #456, 660 4TH STREET</u> <hr/> (Street) <u>SAN FRANCISCO CA 94107</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PubMatic, Inc. [ PUBM ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/01/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A common stock	06/01/2021		C <sup>(2)</sup>		2,000,000	A	(2)	2,000,000	I	See footnote <sup>(3)</sup>
Class A common stock	06/02/2021		J <sup>(1)</sup>		1,610,763	D	(1)	389,237	I	See footnote <sup>(3)</sup>
Class A common stock	06/02/2021		J <sup>(1)</sup>		54,378	A	(1)	54,378	D <sup>(4)</sup>	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B common stock	(2)	06/01/2021		C <sup>(2)</sup>			2,000,000	(2)	(2)	Class A common stock	2,000,000	\$0.00 <sup>(2)</sup>	5,173,750	I	See footnote <sup>(3)</sup>

**Explanation of Responses:**

- Represents a pro-rata in-kind distribution of Class A common stock to the partners of the August Capital Funds and the members and assignees of the August General Partner, and not a purchase or sale, without additional consideration.
- Each share of Class B common stock held by the Issuer's executive officers, directors and their respective affiliates will convert automatically into one share of Class A common stock upon any transfer that occurs after the closing of the Issuer's initial public offering, except for certain permitted transfers.
- These securities are held by August Capital V Special Opportunities, L.P., as nominee for August Capital V Special Opportunities, L.P., August Capital Strategic Partners V, L.P. and related individuals (collectively, the "August Capital Funds"). August Capital Management V, L.L.C. is the general partner of the August Capital Funds (the "August General Partner") and may be deemed to have sole voting power and sole investment power over the shares held by the August Capital Funds. Howard Hartenbaum and David M. Hornik are the members of August Capital Management V, L.L.C. and they, along with W. Eric Carlborg as a voting party with respect to the Issuer's securities, may be deemed to share voting and investment power with respect to the shares held by the August Capital Funds.
- Shares held directly by W. Eric Carlborg

/s/ Abigail Higgs, Attorney-in-Fact 06/03/2021

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.